



# Louisiana Housing Finance Agency

The following resolution was offered by Guy T. Williams and seconded by Joseph M. Scontrino, III:

## RESOLUTION

**Approving application of the Agency to participate in receiving Grants for Low-Income Housing Projects in Lieu of Low-Income Housing Credits for 2009 under the provisions of the American Recovery and Reinvestment Act of 2009 (the "Stimulus Bill"); and providing for other matters in connection therewith.**

**WHEREAS**, under Section 1603 of the American Recovery and Reinvestment Tax Act of 2009 (Section 1602), State housing credit agencies are eligible to receive Section 1602 Grants to States for Low-income Housing Projects in Lieu of Low-income Housing Credits under section 42 of the Internal Revenue code for 2009;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

**SECTION 1.** The Agency staff and counsel are hereby authorized and directed to apply to participate in receiving Grants for Low-Income Housing Projects in Lieu of Low-Income Housing Credits for 2009 under the provisions of the American Recovery and Reinvestment Act of 2009 (the "Stimulus Bill").

**SECTION 2.** Further, the Agency staff and counsel are authorized directed to prepare program documents and regulations to carry out this "Credit Exchange Program."

**SECTION 3.** The Agency staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's actions.

**SECTION 4.** The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

This resolution having been submitted to a vote, the vote thereon was as follows:

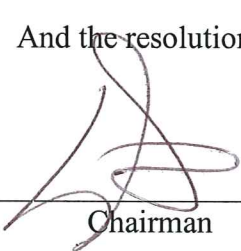
**YEAS:** Wayne E. Woods, Allison A. Jones, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Susan Sonnier, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

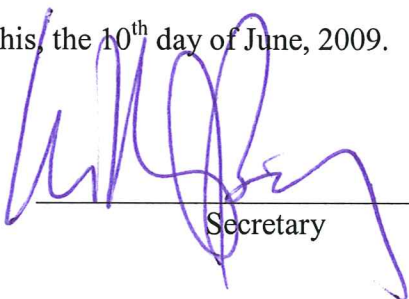
**ABSTAIN:**

**NAYS:**

**ABSENT:** John Kennedy, J. Mark Madderra

And the resolution was declared adopted on this, the 10<sup>th</sup> day of June, 2009.

  
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Chairman

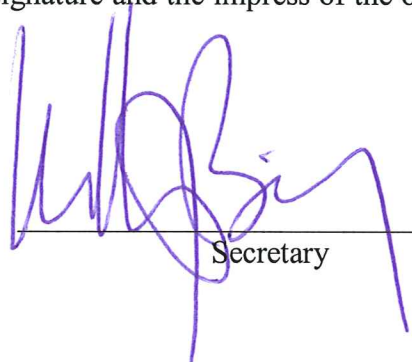
  
\_\_\_\_\_  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on June 10, 2009, entitled: "Approving application of the Agency to participate in receiving Grants for Low-Income Housing Projects in Lieu of Low-Income Housing Credits for 2009 under the provisions of the American Recovery and Reinvestment Act of 2009 (the "Stimulus Bill"); and providing for other matters in connection therewith."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 10th day of June, 2009.



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Secretary

(SEAL)